GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:2912
ANSWERED ON:21.03.2002
SALE OF REFINERIES OF HPCL
RAMDAS ATHAWALE

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government have any proposal to sell oil refineries related to HPCL;

(b) if so, the details in this regard;

(c) whether oil refining division of the HPCL has been incurring losses;

(d) if so, the basic loopholes in the oil refining trade of the HPCL;

(e) whether the management of the HPCL had not taken appropriate steps toexplore the necessity of the oil refineries before starting the oil refining projects; and

(f) if so, the details in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS AND MINISTER OF STATE IN THE MI OF PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) No, Sir.

(b) Does not arise.

(c) Hindustan Petroleum Corporation Limited (HPCL) has been making profits for the last several years.

(d) Does not arise.

(e) & (f) HPCL plans its investment in pipelines and refineries on the basis of updated supply - demand scenario and growth rates.